

ASX Announcement

20 April 2023

MARCH 2023 QUARTERLY ACTIVITIES REPORT

High-grade assays from Eastern Corridor confirm continuity of mineralisation along the Helens East and Helens-Rangoon Faults; \$7.13M raised following completion of Entitlement Issue launched in January 2023

Highlights:

- Strong results received from drilling conducted late last year and during the March Quarter along the Helens East and the Helens-Rangoon Faults, located within the prospective Eastern Corridor at the 100%-owned 1.41Moz Cardinia Gold Project near Leonora, in WA.
 - Helens East Fault results included:
 - 4m at 5.69g/t Au from 101m in HE22RC053 incl 1m at 18.16 g/t Au from 103m
 - 3m at 6.06g/t Au from 127m in HE22RC049
 - 5m at 3.23g/t Au from 126m in HE22RC047
 - 2m at 4.17g/t Au from 34m in HE22RC050
 - 1m at 7.13g/t Au from 100m in HE22RC052
 - 21m at 1.90/t Au from 103m in HE23RC055 including 2m at 5.98g/t from 122m
 - 5m at 2.60 g/t from 111m in HE23RC059
 - 1m at 15.2g/t Au from 63m in HE23RC056
 - 4m at 2.71g/t Au from 82m in HE23RC054
 - 2m at 3.83g/t Au from 21m in HE23RC057
 - Helens-Rangoon Fault results included:
 - 10m at 2.00g/t Au from 58m in RN23RC196
 - 5m at 3.84g/t Au from 54m in RN23RC202
 - 5m at 3.34g/t Au from 4m in RN23RC198
 - 4.63m at 1.60 g/t Au from 215m in RN22CD169
 - 4.77m at 1.75g/t Au from 214.5m in RN22CD168
- Current and further drilling will continue targeting key prospects within the Eastern Corridor including:
 - High-grade shoots within previously defined mineralised structures;
 - Mineral Resource extensions; and
 - Testing of new geological targets.

Corporate

- 1-for-3 non-renounceable entitlement offer to all eligible shareholders completed, raising a total of \$7.13M.
- Kin issued a short-term bond to its major shareholder, Delphi AG for \$3 million to underpin drilling activities along the Eastern Corridor. The funds enabled Kin to maintain exploration momentum while it completed the entitlements issue and were repaid within the quarter.
- Cash on hand of \$6.7 million at 31 March 2023.

ASX Code: KIN

Shares on issue: 1,178 million

Market Capitalisation: \$52 million

Cash: \$6.7 million (31 March 2023)

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OVERVIEW

Kin Mining NL (**Kin or the Company**) (ASX: **KIN**) is pleased to provide an update on exploration and development activities during the March 2023 Quarter at its 100%-owned 1.41Moz Cardinia Gold Project (CGP or the Project), located in the heart of the Leonora district in Western Australia (Figure 1).

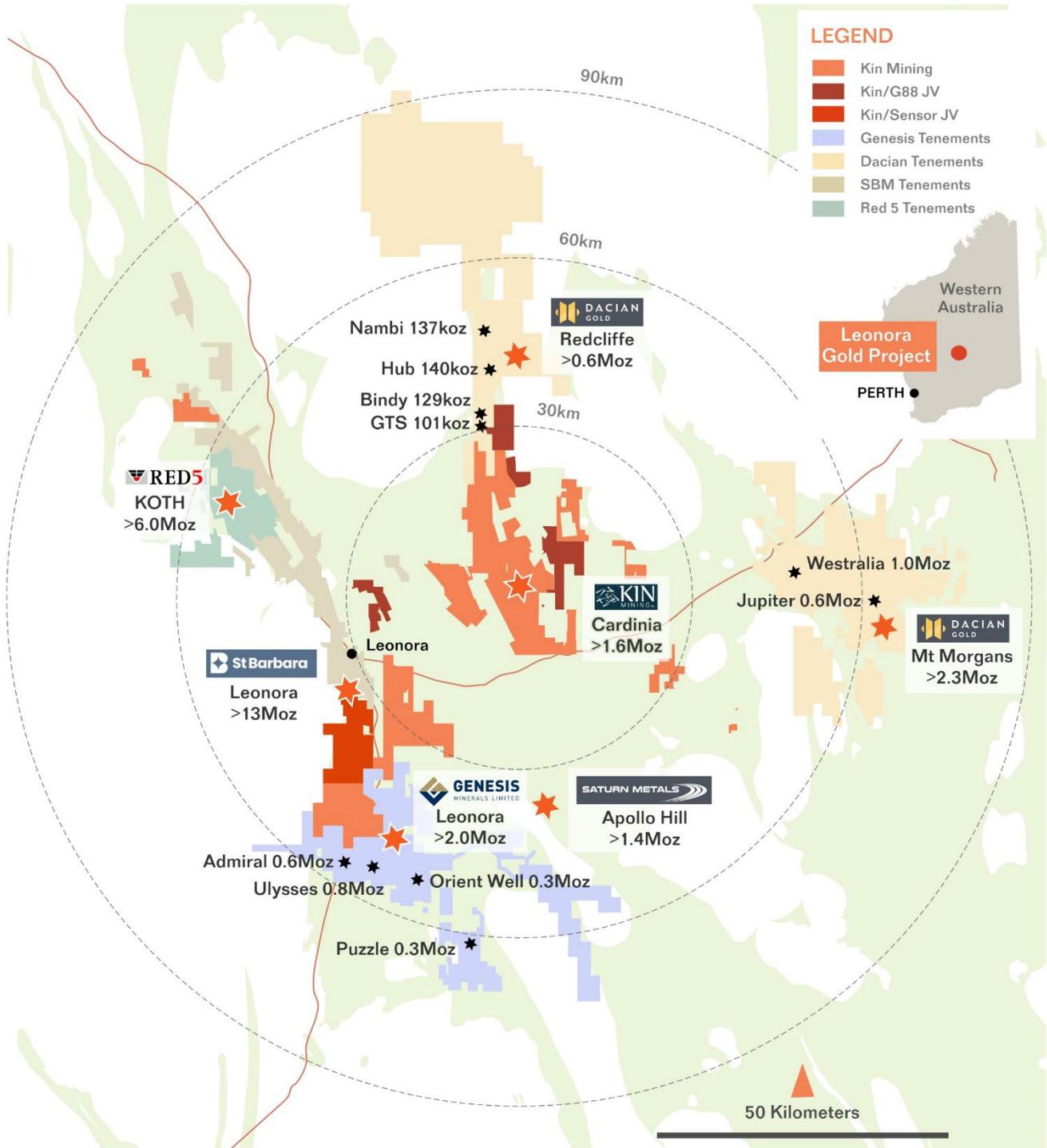


Figure 1: Location of the Cardinia Gold Project including major mineral deposits in the region. (Stated size of deposits includes historical production and current Mineral Resources.)

Kin Mining Managing Director, Andrew Munckton, said:

“Against the backdrop of improving sentiment in the gold sector and a rising gold price, Kin Mining has continued its strategy of testing new geological concepts within our flagship Cardinia Gold Project during the

quarter, with a specific focus on unlocking the emerging high-grade potential we have identified along the Eastern Corridor.

“This strategy is continuing to deliver exciting results, further reinforcing the significant growth potential at Cardinia. Together with the strong results reported late last year, our recent drilling has provided convincing evidence of an exciting exploration opportunity based on a high-grade lode style of mineralisation at Cardinia, located below and along strike to some of our existing shallow deposits. This style of mineralisation has the potential to add high-grade ounces to our inventory, complementing the bulk-tonnage, lower grade shallow resources we have already delineated.

“Recent drilling has clearly demonstrated the prospectivity of a number of faults within the Eastern Corridor for high-grade mineralisation.

“The Helens-Rangoon Fault is a significant structure, hosting multiple shoots of high-grade gold mineralisation over a strike length of approximately 3km and extending beyond 200m below surface. Likewise, the Helens East Fault structure hosts high-grade gold mineralisation over a strike length of approximately 1km and extending to at least 200m below surface, which runs parallel to the Helens-Rangoon Fault.

“We now know that the Eastern Corridor hosts a number of significant structures including the Helens-Rangoon Fault, the Helens East Fault and the Cardinia Hill Fault – all containing additional, yet-to-be drilled targets where high-grade quartz-sulphide lodes persist to significant depths as part of a large mineralised system.

“We are looking forward to refining our forward-program of drilling for 2023 and bringing these high-grade quartz sulphide lodes into our updated Mineral Resource Estimate. Confirmation of the continuity of these high-grade structures in the March quarter drilling represents an important step in the geological understanding of the Eastern Corridor which will facilitate rapid growth in our resource inventory at Cardinia in the months and years ahead.”

EXPLORATION AND DEVELOPMENT STRATEGY

Kin is continuing to evaluate exploration opportunities across its tenement package, in conjunction with other consolidation, growth and strategic options within the region. Kin’s activities include exploring for additional higher grade deposits, building its Mineral Resources (currently 1.41Moz) and seeking opportunities to develop those deposits through value-adding processing opportunities.

Kin has a large 777km² land-holding which it owns 100% across the under-explored Minerie Greenstone Belt, part of a region which has yielded multiple gold deposits in recent decades (Figure 2).

The CGP area encompasses a +45km strike of the Minerie Formation which contains large alteration systems associated with several significant gold deposits. In addition, the Company has two Joint Venture arrangements:

- An Earn-in JV covering 120km² with G88, where Kin is earning an initial 60% over 3 years commencing in 1Q 2022; and
- The Desdemona North JV, where Yilgarn Exploration Ventures (jointly owned by Sensore and Gold Road) are earning 75% over 4.5 years with the JV commencing in Q1 2020

The Company is pursuing a two-pronged approach to unlocking the value of the CGP, comprising a wide-ranging, multi-disciplinary exploration effort in parallel with a near-term mining options study.

The JV ownership arrangements are designed to consolidate the area surrounding the CGP and reduce the Company’s expenditure requirements on outlying projects while engaging with the strong and successful exploration groups and regional neighbours.

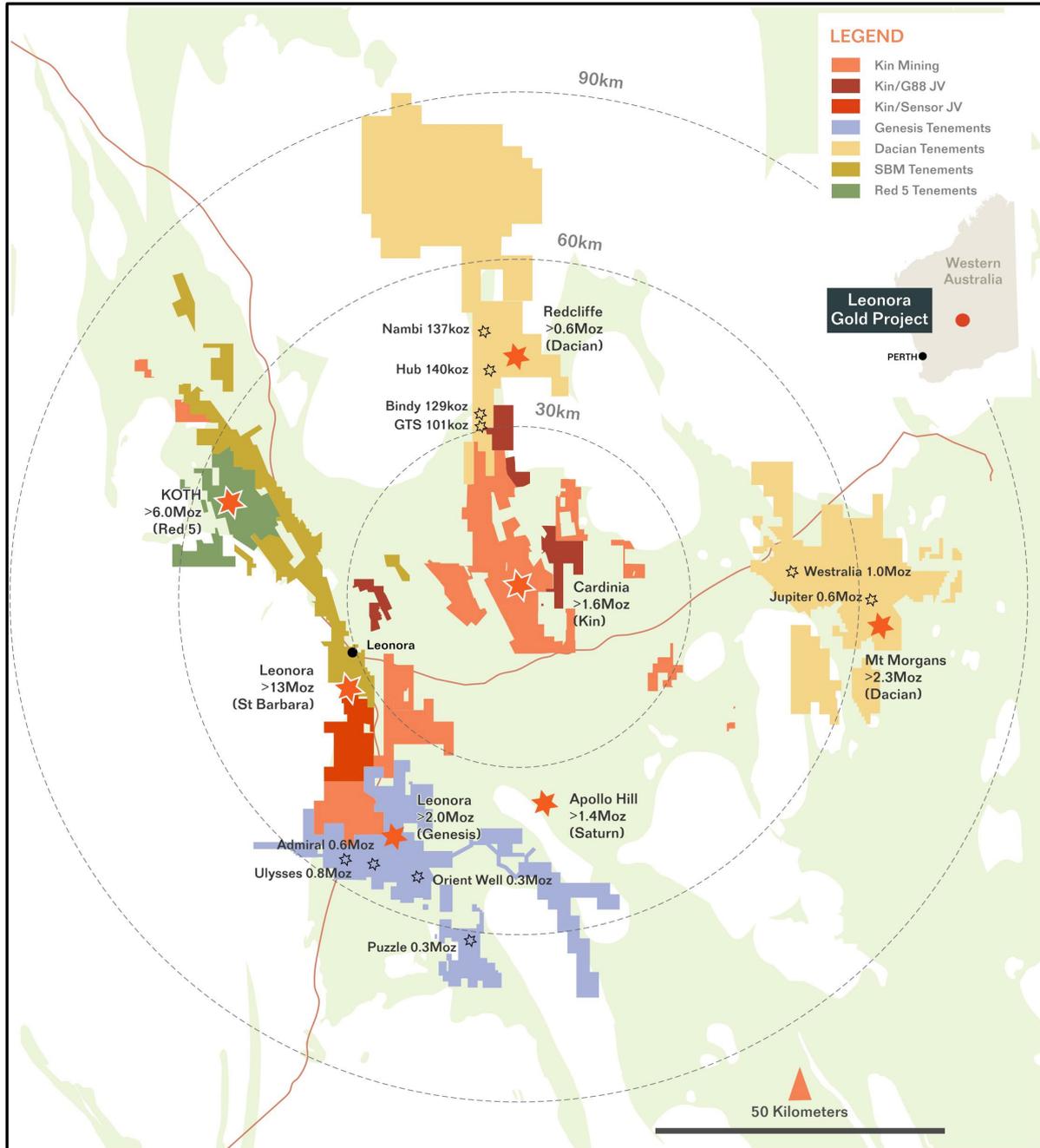


Figure 2: Kin Mining's 777km² tenement package and JV earn-in Projects located in the heart of the Leonora gold district.

EXPLORATION AND RESOURCE DRILLING

Activities during the quarter included receipt and announcement of the final assay results from the Company's 2022 drilling program as well initial results from the 2023 drilling campaign.

All activities and results have focused on key prospects within the Eastern Corridor testing for high-grade, quartz sulphide mineralisation within previously defined mineralised structures, Mineral Resource extensions and new geological targets.

A total of 31 Reverse Circulation (RC) drill holes for 4,713m were completed in the March 2023 Quarter.

Cardinia Gold Project – Eastern Corridor

The Eastern Corridor has been a major focus for Kin's exploration activities over the past 12-18 months given its demonstrated potential to host higher-grade mineralisation. The Eastern Corridor includes four deposits

with defined resources of 315koz along a number of regional faults. To date, Kin has focused its exploration efforts on the Helens-Rangoon Fault and the Helens East Fault and, during the March Quarter, commenced drilling on the southern end of the Mystery Fault (see Figures 3 and 4).

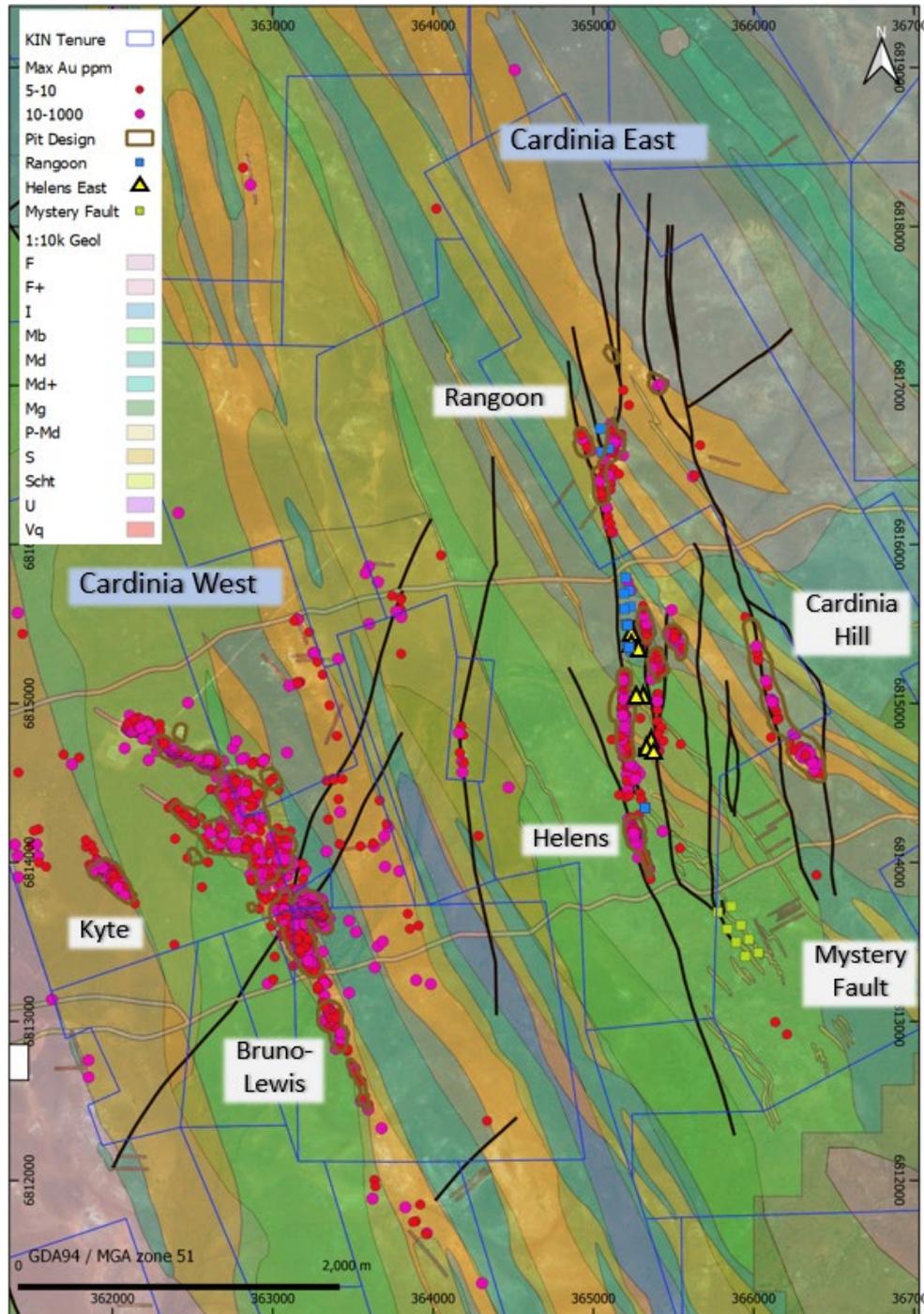


Figure 3. Plan view of Cardinia Gold Project showing the West and East mineralised corridors with extensive high-grade drill-hole (+5.0g/t and +10.0g/t Au only) trends along fault positions. Recent RC drill-hole collars at the Helens-Rangoon Fault, Helens East Fault and Mystery Fault targets are shown.

Collectively, the drilling results from this area (Eastern Corridor) have reinforced the Company’s view that the Helens-Rangoon Fault, along with the Helens East Fault and Cardinia Hill Fault are all inter-linked parts of a large mineralised system at the Eastern Corridor, that is generally higher grade than other Cardinia deposits.

Once all results from the Eastern Corridor RC drilling program are received, the Company will be in a position to update the Mineral Resource Estimate (MRE) for the Cardinia Gold Project.

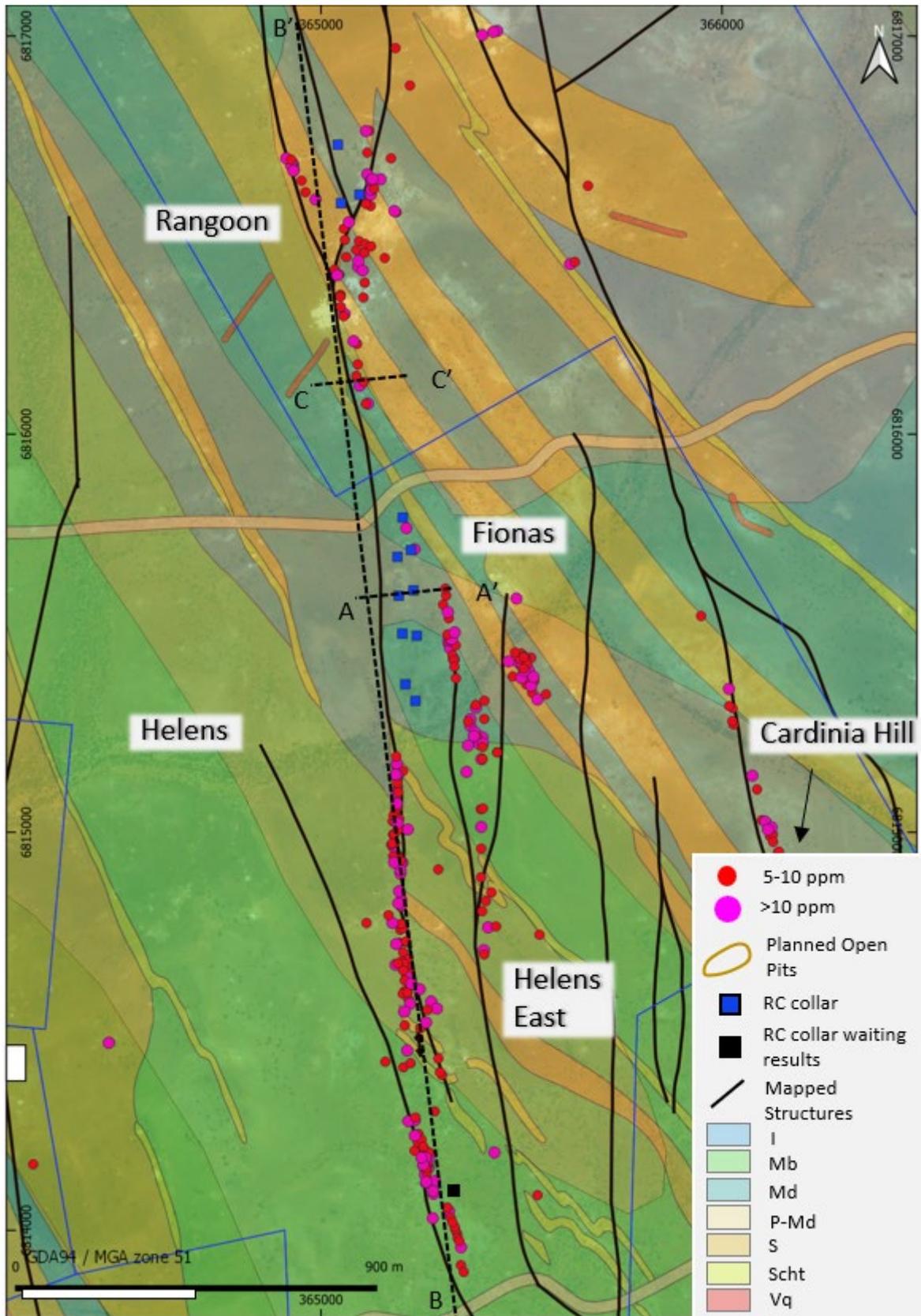


Figure 4 – Geological Plan of the Helens-Rangoon RC holes, showing collar positions relative to the +5.0 and +10.0g/t Au down-hole intersections for previous drilling, overlain on the mapped geology and structure.

Eastern Corridor – Helens-Rangoon Fault

Kin received the final results from the 2022 drilling along this fault during January 2023. The 2022 diamond drilling (comprising five holes for a total of 960m including three diamond tails), extending south from the Rangoon deposit, intersected narrow, high-grade lode style mineralisation along the Helens-Rangoon Fault, confirming the continuation of higher grade sulphide mineralisation at depth at the southern end of Rangoon.

The Helens-Rangoon Fault, which hosts the majority of the +5g/t Au intersections in the Eastern Corridor, appears to be a zone of continuous mineralisation over its 3km strike length and remains open along strike.

Following the results of the 2022 drill programs a further 12 RC holes were drilled along the Helens-Rangoon Fault to test the “gap” between the Helens and Rangoon deposits in the March Quarter. Assays have now been returned for all 12 holes as shown in Figures 3 **Figure 4** and 4.

Significant new results along the **Helens-Rangoon Fault** included:

- **10m at 2.00g/t Au from 58m in RN23RC196** (ASX 17 April 2023)
- **5m at 3.84g/t Au from 54m in RN23RC202** (ASX 17 April 2023)
- **5m at 3.34g/t Au from 4m in RN23RC198** (ASX 17 April 2023)
- **4.63m at 1.60g/t Au from 215m in RN22CD169** (ASX 17 January 2023)
- **4.77m at 1.75g/t Au from 214.5m in RN22CD168** (ASX 17 January 2023)

A re-interpretation of the Helens-Rangoon Fault corridor was undertaken subsequent to the information received from drilling in late 2022. It was evident from this reinterpretation that the Helens and Rangoon Faults were largely part of the same structure, which continues along a strike length of more than 3km – as opposed to the previous interpretation where these faults were distinct and separate and the 1.2km gap between them was not thought to be prospective.

This revised geological interpretation has therefore opened up this 1.2km zone for potential high-grade mineralisation.

The March quarter results received have confirmed the presence of at least two mineralised positions containing several high- grade shoots of mineralisation within the Helens-Rangoon structure (Figure and 6). Overall, geological continuity has also been confirmed along the 3km strike extent of the Helens-Rangoon Fault.

The overall implications of these results are that the “gap” between the current Helens and Rangoon optimised pits contains at least two mineralised structures that have been only partially tested and the area remains a growth opportunity for the Company.

Kin believes that there are multiple growth opportunities along the Eastern Corridor area at Cardinia, including both for future drilling and to underpin an update to the mineralisation model reflecting recent changes in the understanding of the mineralisation.

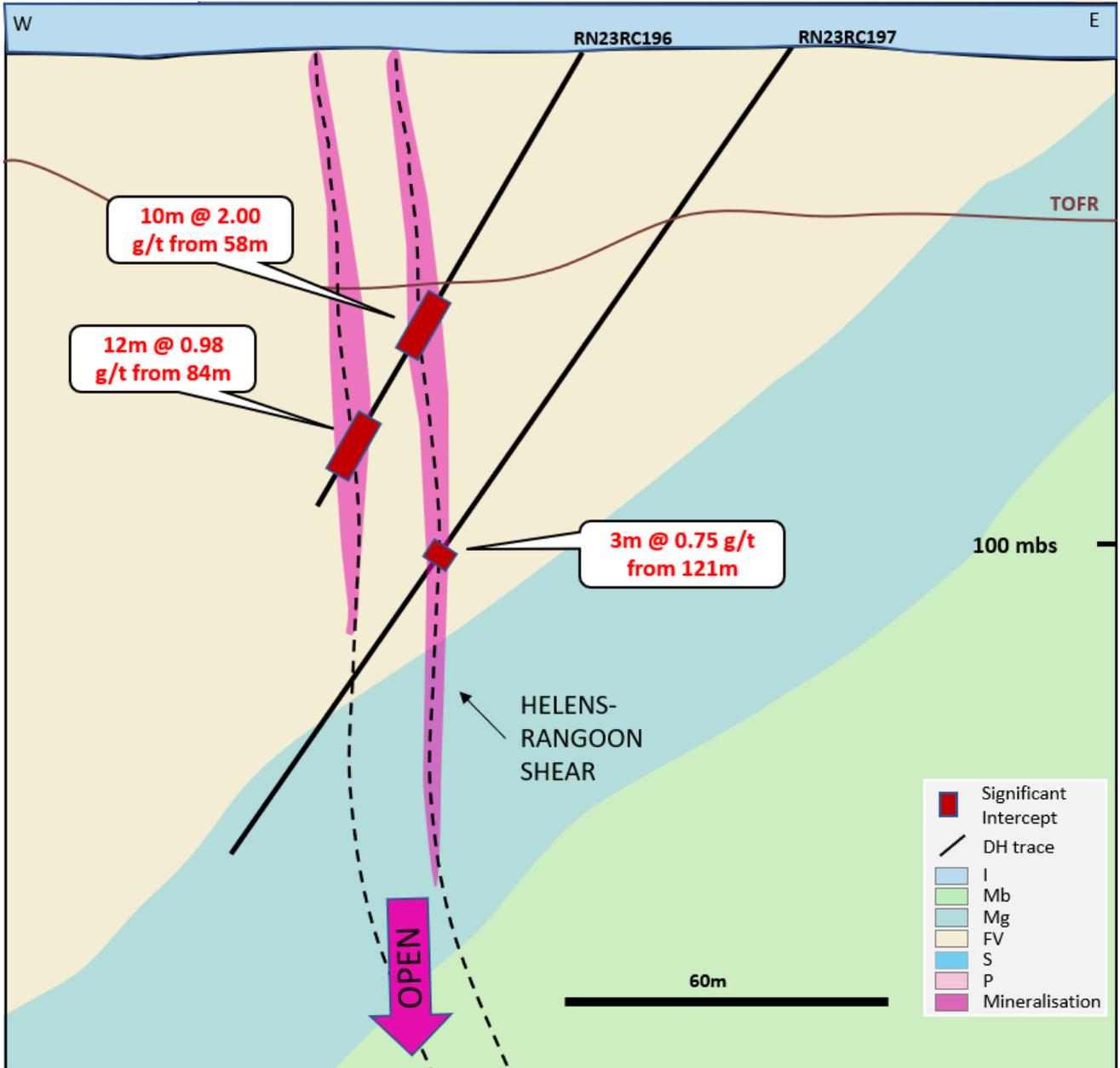


Figure 5 – Schematic Cross-Section through A-A' looking north on 6815600N showing recent drilling with reported intercepts. Interpreted mineralised structures shown in pink. True width is approximately 70% of down-hole width.

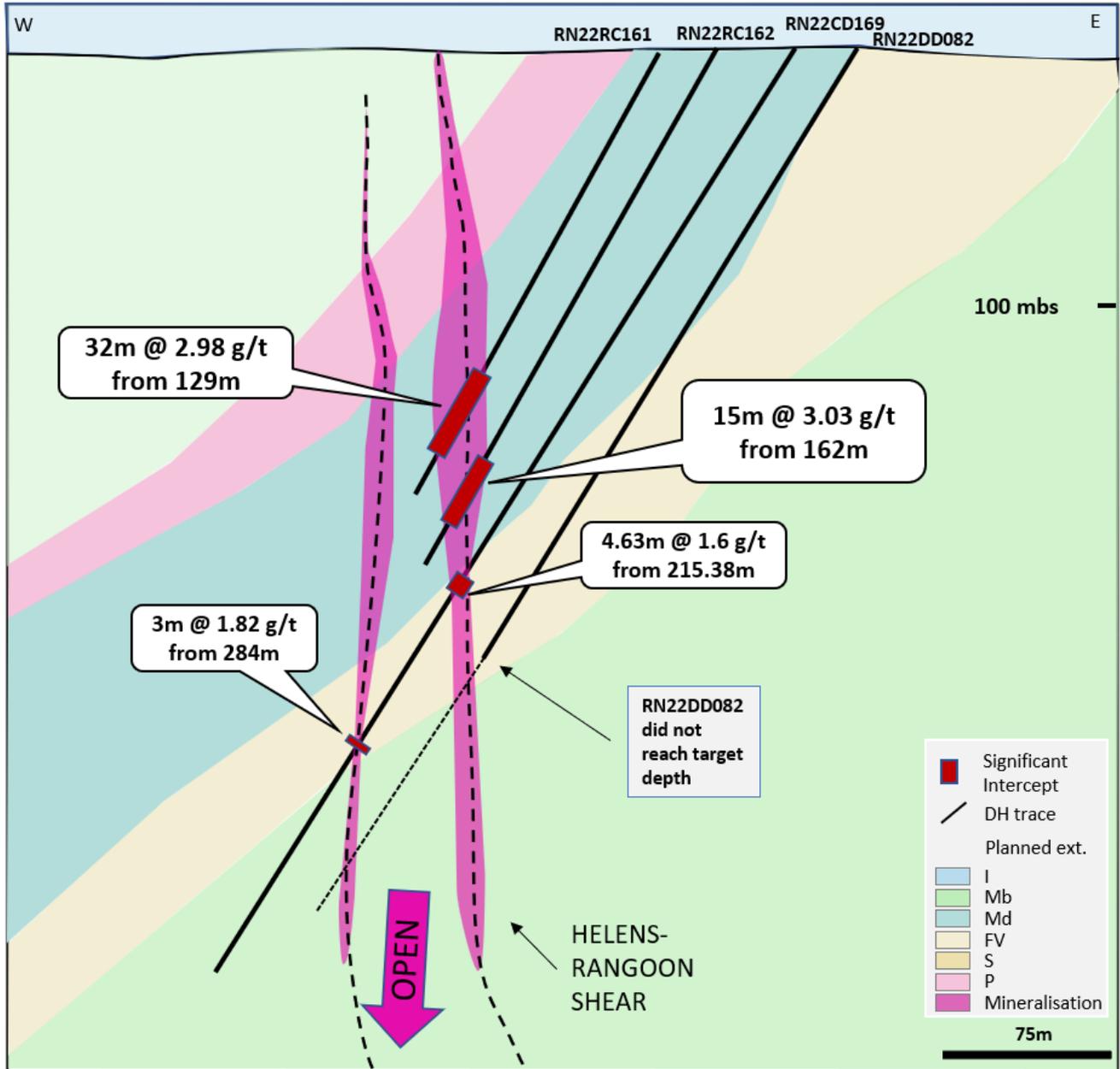


Figure 6 – Schematic Cross-Section through C-C' looking north on 6816100N showing two mineralised structures at the southern end of Rangoon, interpreted to be part of the larger Helens-Rangoon shear. Results are from announcements 27/6/2022 and 13/12/2022. True width is approximately 70% of down-hole width.

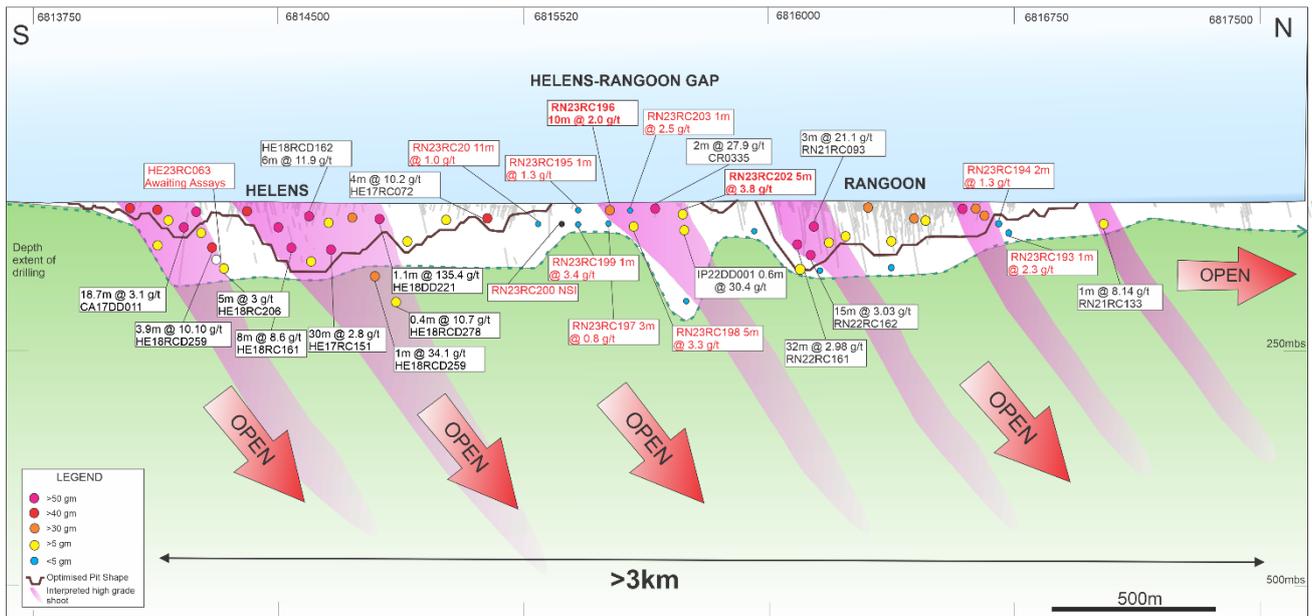


Figure 7 – Helens-Rangoon Long Section B-B' looking west and showing the results relating to this announcement in red. All significant intercepts were reported in the following ASX announcements: 13/12/2022, 27/6/2022, 2/8/2021, 21/8/2022, 23/3/2017, 26/7/2017, 18/9/2017, 20/11/2017, 2/5/2018, 29/6/2018, 2/8/2018, 3/9/2018

Eastern Corridor – Helens East Fault

During the Quarter, Kin reported the results of 17 RC holes drilled late in 2022 and the results from the 11-hole RC program drilled in the March Quarter.

A re-interpretation of the Helens East and Fiona deposits undertaken subsequent to the information received from drilling in late 2022, resulted in the addition of flatter, west-dipping mineralised structures into the geological model. These “linking” structures are believed to extend down-dip to Helens and sit between the steep west-dipping shears at both Helens East and Helens.

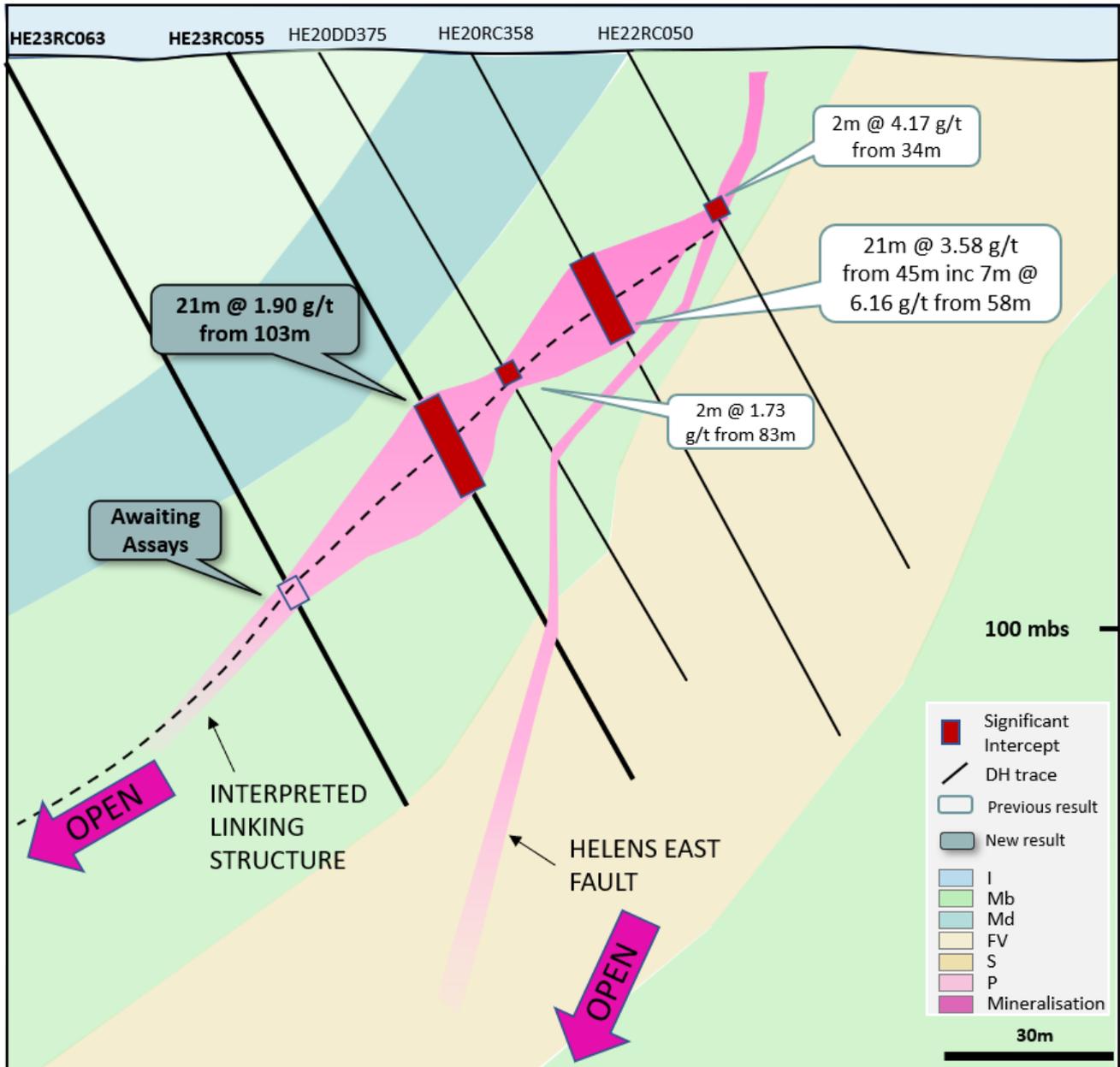


Figure 8 -Schematic cross-section through A-A' looking north on 6814600N showing recent drilling with reported intercepts. Interpreted mineralised structures shown in pink. True width is approximately 90% of down-hole width.

The results received to date have confirmed the extension of high-grade mineralisation below and to the south of the Fiona deposit and the discovery of new, shallow west-dipping lodes of quartz sulphide mineralisation that link between the Helens East Fault and the Helens Fault structures.

The strike length of the high-grade mineralised structure intersected to date at Helens East – inclusive of the near-surface Fiona deposit – is approximately 1km and remains open in all directions. Importantly, the Helens East Fault has been mapped at surface for a strike length of approximately 2km, extending both north and south of the recent drilling.

The RC drilling program has confirmed the presence of both steep west-dipping, narrow high-grade lodes at the Helens East position and broader, shallow west dipping zones of mineralisation.

The Company's geological interpretation is that the Helens East Fault mineralisation is sourced from the east-dipping Helens-Rangoon Fault at depth, adding to the attraction of the depth extensions of both Helens and Helens East.

The overall implications of these results are that the corridor between Helens East and Helens remains open and offers the potential to identify a number of mineralised linking structures.

The Company believes that there are significant growth opportunities along the Helens/Helens East Corridor, including both for future drilling and to underpin an update to the mineralisation model reflecting recent changes in the understanding of the mineralisation.

The results of RC drilling at Helens East during the quarter continue to demonstrate the potential of the Eastern Corridor to host significant new zones of high-grade gold mineralisation. The remainder of the results are expected to be available over the next couple of weeks.

High-grade (+5.0g/t Au) intercepts typically exhibit a quartz-sulphide lode-style of mineralisation located along the extensive fault and structural system of the Eastern Corridor.

The Helens East Fault appears to be a continuous mineralised position extending over a strike length of at least 1km and containing a number of high-grade shoots of mineralisation. It appears to be related to the 3.0km long Helens-Rangoon Fault which, at surface, lies approximately 200m to the west and is intersected at depth.

CORPORATE

Capital Raising

On 18 January 2023, the Company announced a non-renounceable pro rata rights issue of New Shares on the basis of one New Share for every three existing shares held, at an issue price of \$0.055 per New Share to Eligible Shareholders on 18 January 2023.

On 14 February, the Company announced it had closed the rights issue having raised \$7.130 million from the issue of 129,629,032 new shares to shareholders. The Company retains the right to place the shortfall on no worse terms in the three months following the completion of the Entitlement Offer, at the Directors' discretion.

Short-Term Bond for \$3M To Maintain Current Exploration Momentum at Cardinia

During January 2023, Kin issued a short-term bond to its major shareholder, Delphi AG for \$3 million to underpin current drilling activities along the Eastern Corridor.

The funds enabled Kin to maintain exploration momentum while it completed the pro rata rights issue commenced on 18 January above.

The short-term facility comprised a single 'bearer bond' with a face value of A\$3 million. The facility had an interest rate of 8% per annum and was repaid from the proceeds of the pro rata rights issue that closed on 14 February 2023.

Related Party payments

"As set out in item 6.1 of the Appendix 5B for the March quarter, payments to related parties consisted of remuneration paid to the Managing Director and payment of non-executive director fees totalling \$139,800."

Cash Position

At the end of the March Quarter 2023, Kin had \$6.7 million cash on hand.

-ENDS-

Authorised by the Board of Kin Mining NL

For further information, please contact:

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About Kin Mining NL

Kin Mining NL (ASX: KIN) is a West Australian based gold development and exploration company. Kin's key focus is its 100% owned Cardinia Gold Project (CGP) located in the highly prospective North-Eastern Goldfields region of Western Australia. The CGP has a 1.41Moz gold Mineral Resource (see Table A1) defined in both oxide and deeper primary mineralisation with considerable potential to grow this resource with further drilling.

Kin's exploration effort is the systematic program of exploration across the Cardinia Mining Centre that seeks to advance a number of targets in parallel while developing a pipeline of exploration targets for ongoing Mineral Resource expansion.

Table 1. Mineral Resource Estimate Table September 2022¹

| Cardinia Gold Project: Open Pit Mineral Resources: September 2022 | | | | | | | | | | | | | | | |
|---|---------------------------|------------------------|--------------------|-------------|-----------|---------------------|-------------|------------|--------------------|-------------|------------|-----------------|-------------|--------------|----------------|
| Project Area | Resource Gold Price (AUD) | Lower Cut off (g/t Au) | Measured Resources | | | Indicated Resources | | | Inferred Resources | | | Total Resources | | | Date Announced |
| | | | Tonnes (Kt) | Au (g/t Au) | Au (k Oz) | Tonnes (Kt) | Au (g/t Au) | Au (k Oz) | Tonnes (Kt) | Au (g/t Au) | Au (k Oz) | Tonnes (Kt) | Au (g/t Au) | Au (k Oz) | |
| Mertondale | | | | | | | | | | | | | | | |
| Mertons Reward | \$ 2,600 | 0.4 | | | | 893 | 2.1 | 62 | 1,987 | 0.6 | 41 | 2,879 | 1.1 | 103 | 26-Nov-20 |
| Mertondale 3-4 | \$ 2,600 | 0.4 | | | | 1,345 | 1.8 | 80 | 1,048 | 1.0 | 32 | 2,393 | 1.5 | 112 | 26-Nov-20 |
| Tonto | \$ 2,600 | 0.4 | | | | 1,850 | 1.1 | 68 | 1,145 | 1.2 | 45 | 2,996 | 1.2 | 113 | 26-Nov-20 |
| Mertondale 5 | \$ 2,600 | 0.4 | | | | 536 | 1.6 | 27 | 892 | 1.2 | 34 | 1,428 | 1.3 | 62 | 26-Nov-20 |
| Eclipse | \$ 2,600 | 0.4 | | | | - | 0.0 | 0 | 765 | 1.0 | 24 | 765 | 1.0 | 24 | 26-Nov-20 |
| Quicksilver | \$ 2,600 | 0.4 | | | | - | 0.0 | 0 | 1,202 | 1.1 | 42 | 1,202 | 1.1 | 42 | 26-Nov-20 |
| Subtotal Mertondale | | | | | | 4,625 | 1.6 | 237 | 7,039 | 1.0 | 219 | 11,664 | 1.2 | 456 | |
| Cardinia | | | | | | | | | | | | | | | |
| Bruno/Lewis | \$ 2,600 | 0.4 | 769 | 1.2 | 31 | 7,699 | 1.0 | 257 | 3,594 | 0.9 | 100 | 12,063 | 1.0 | 388 | 17-May-21 |
| Kyte | \$ 2,600 | 0.4 | | | | 340 | 1.5 | 17 | 114 | 0.9 | 3 | 453 | 1.4 | 20 | 26-Nov-20 |
| Helens | \$ 2,600 | 0.4 | | | | 738 | 2.1 | 50 | 337 | 1.9 | 21 | 1,075 | 2.1 | 71 | 26-Nov-20 |
| Fiona | \$ 2,600 | 0.4 | | | | 588 | 1.3 | 25 | 215 | 1.2 | 8 | 803 | 1.3 | 34 | 26-Nov-20 |
| Rangoon | \$ 2,600 | 0.4 | | | | 1,121 | 1.1 | 40 | 1,153 | 1.4 | 53 | 2,274 | 1.3 | 94 | 26-Sep-22 |
| Hobby | \$ 2,600 | 0.4 | | | | - | 0.0 | 0 | 582 | 1.3 | 23 | 582 | 1.3 | 23 | 17-May-21 |
| Cardinia Hill | \$ 2,600 | 0.4 | | | | 533 | 2.2 | 38 | 1,702 | 1.1 | 62 | 2,235 | 1.4 | 100 | 22-Sep-21 |
| Subtotal Cardinia | | | 769 | 1.2 | 31 | 11,020 | 1.2 | 428 | 7,696 | 1.1 | 271 | 19,485 | 1.2 | 729 | |
| Raeside | | | | | | | | | | | | | | | |
| Michaelangelo | \$ 2,600 | 0.4 | | | | 1,163 | 2.0 | 74 | 449 | 2.1 | 31 | 1,612 | 2.0 | 105 | 26-Nov-20 |
| Leonardo | \$ 2,600 | 0.4 | | | | 404 | 2.4 | 31 | 212 | 1.9 | 13 | 615 | 2.2 | 44 | 26-Nov-20 |
| Forgotten Four | \$ 2,600 | 0.4 | | | | 111 | 2.1 | 7 | 148 | 2.1 | 10 | 259 | 2.1 | 17 | 26-Nov-20 |
| Krang | \$ 2,600 | 0.4 | | | | 383 | 1.6 | 20 | 57 | 1.8 | 3 | 440 | 1.7 | 23 | 26-Nov-20 |
| Subtotal Raeside | | | | | | 2,059 | 2.0 | 133 | 866 | 2.0 | 57 | 2,925 | 2.0 | 189 | |
| Open Pit TOTAL | | | 769 | 1.2 | 31 | 17,704 | 1.4 | 797 | 15,601 | 1.1 | 547 | 34,074 | 1.3 | 1,374 | |

Table 1A: Cardinia Gold project Open Pit Mineral Resource estimate. Mineral Resources estimated by Jamie Logan, and reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells. Note * Cardinia Hill, Hobby and Bruno-Lewis Mineral Resource Estimates completed by Cube Consulting, and also reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells.

| Cardinia Gold Project: Underground Mineral Resources: September 2022 | | | | | | | | | | | | | | | |
|--|------------------------|--------------------|-------------|------------|---------------------|-------------|------------|--------------------|-------------|-------------|-----------------|-------------|-------------|----------------|--|
| Project Area | Lower Cut off (g/t Au) | Measured Resources | | | Indicated Resources | | | Inferred Resources | | | Total Resources | | | Date Announced | |
| | | Tonnes (Kt) | Au (g/t Au) | Au (k Oz) | Tonnes (Kt) | Au (g/t Au) | Au (k Oz) | Tonnes (Kt) | Au (g/t Au) | Au (k Oz) | Tonnes (Kt) | Au (g/t Au) | Au (k Oz) | | |
| Mertondale | | | | | | | | | | | | | | | |
| Mertons Reward | 2.0 | | | | 3.7 | 2.6 | 0.3 | 6.8 | 2.8 | 0.6 | 10.5 | 2.7 | 0.9 | 26-Sep-22 | |
| Mertondale 3-4 | 2.0 | | | | 2.2 | 2.2 | 0.2 | | | | 2.7 | 2.2 | 0.2 | 26-Sep-22 | |
| Quicksilver | 2.0 | | | | 1.5 | 2.2 | 0.1 | 1.9 | 2.3 | 0.1 | 3.5 | 2.2 | 0.2 | 26-Sep-22 | |
| Subtotal Mertondale | | | | | 7.4 | 2.4 | 0.6 | 8.8 | 2.7 | 0.8 | 16.7 | 2.6 | 1.4 | | |
| Cardinia | | | | | | | | | | | | | | | |
| Bruno/Lewis | 2.0 | 2.2 | 3.0 | 0.2 | 3.7 | 2.7 | 0.3 | 14.7 | 2.7 | 1.3 | 18.4 | 3.0 | 1.8 | 26-Sep-22 | |
| Helens | 2.0 | | | | 1.8 | 2.7 | 0.2 | 44.9 | 2.8 | 4.1 | 46.6 | 2.8 | 4.2 | 26-Sep-22 | |
| Fiona | 2.0 | | | | | | | 10.0 | 2.4 | 0.8 | 10.0 | 2.4 | 0.8 | 26-Sep-22 | |
| Rangoon | 2.0 | | | | | | | 10.6 | 2.8 | 1.0 | 10.9 | 2.8 | 1.0 | 26-Sep-22 | |
| Cardinia Hill | 2.0 | | | | | | | 126.0 | 2.6 | 10.7 | 126.0 | 2.6 | 10.7 | 22-Sep-21 | |
| Subtotal Cardinia | | 2.2 | 3.0 | 0.2 | 5.5 | 2.7 | 0.5 | 206.1 | 2.7 | 17.8 | 212.0 | 2.7 | 18.5 | | |
| Raeside | | | | | | | | | | | | | | | |
| Michaelangelo | 2.0 | | | | 5.2 | 2.4 | 0.4 | 56.8 | 2.4 | 4.3 | 62.0 | 2.4 | 4.7 | 26-Sep-22 | |
| Leonardo | 2.0 | | | | 2.2 | 2.5 | 0.2 | 27.0 | 2.6 | 2.3 | 29.2 | 2.6 | 2.5 | 26-Sep-22 | |
| Forgotten Four | 2.0 | | | | 24.9 | 2.7 | 2.2 | | | | 24.9 | 2.7 | 2.2 | 26-Sep-22 | |
| Krang | 2.0 | | | | 31.3 | 2.5 | 2.5 | 9.2 | 2.6 | 0.8 | 40.5 | 2.5 | 3.3 | 26-Sep-22 | |
| Subtotal Raeside | | | | | 63.5 | 2.6 | 5.3 | 92.9 | 2.5 | 7.4 | 156.5 | 2.5 | 12.6 | | |
| Underground TOTAL | | | 2 | 3.0 | 0.2 | 76 | 2.6 | 6.3 | 308 | 2.6 | 25.9 | 385 | 2.6 | 32.5 | |

Table 1B: Cardinia Gold Project Underground Mineral Resource estimate. Mineral Resources reported in accordance with JORC 2012 using a 2.0g/t Au cut-off grade outside AUD2,600 optimisation shells.

¹The company confirms that it is not aware of any new information or data that materially affects the information included in the ASX Announcement of 23 September 2022 "Cardinia Gold Project Mineral Resource Hits 1.4Moz.....", and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

COMPETENT PERSON'S STATEMENT

The information contained in this report relating to exploration results relates to information compiled or reviewed by Leah Moore. Ms Moore is a member of the Australian Institute of Geoscientists and is a full-time employee of the company. Ms Moore has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Ms Moore consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

KIN MINING NL TENEMENT SCHEDULE
 March Quarter 2023

KIN EAST PTY LTD TENEMENT SCHEDULE
 (a wholly owned subsidiary of Kin Mining NL)
 TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

MURRIN MURRIN
 50 kms East of Leonora

| Tenement ID | Ownership at end of Quarter | Change During Quarter |
|-------------|--------------------------------|--------------------------|
| M39/279 | 66.66% | |
| M39/1121 | 100% | |
| M39/1136 | 0% | |
| M39/1141 | 0% | |
| P39/5112 | 100% | |
| P39/5113 | 100% | |
| P39/5176 | 100% | |
| P39/5177 | 100% | |
| P39/5178 | 100% | |
| P39/5179 | 100% | |
| P39/5180 | 100% | |
| P39/5861 | 100% | |
| P39/5862 | 100% | |
| P39/5863 | 100% | |
| P39/5864 | 100% | |

MT FLORA
 50 kms East North East of Leonora

| Tenement ID | Ownership at end of Quarter | Change During Quarter |
|-------------|--------------------------------|--------------------------|
| M39/1118 | 100% | |
| P39/5859 | 100% | |
| P39/5860 | 100% | |

REDCASTLE
 65 kms South West of Laverton

| Tenement ID | Ownership at end of Quarter | Change During Quarter |
|-------------|--------------------------------|--------------------------|
| M39/1108 | 0% | Sold 10/02/2023 |
| P39/6118 | 0% | Sold 10/02/2023 |

RANDWICK
 45 kms North East of Leonora

| Tenement ID | Ownership at end of Quarter | Change During Quarter |
|-------------|--------------------------------|--------------------------|
| M37/1316 | 100% | |
| M37/1343 | 100% | |
| P37/8965 | 100% | |
| P37/8966 | 100% | |
| P37/8967 | 100% | |
| P37/8968 | 100% | |
| P37/8969 | 100% | |
| P37/8970 | 100% | |
| P37/8971 | 100% | |
| P37/8972 | 100% | |
| P37/8973 | 100% | |
| P37/9320 | 100% | |
| P37/9321 | 100% | |
| P37/9322 | 100% | |
| P37/9323 | 100% | |
| P37/9324 | 100% | |
| P37/9325 | 100% | |

KIN WEST WA PTY LTD TENEMENT SCHEDULE
 (a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

DESDEMONA

20 kms South of Leonora Townsite

| Tenement ID | Ownership at end of Quarter | Change During Quarter |
|-------------|-----------------------------|--------------------------|
| E37/1152 | 100% | |
| E37/1156 | 100% | |
| E37/1201 | 100% | |
| E37/1203 | 100% | |
| E37/1315 | 100% | |
| E37/1326 | 100% | |
| E40/283 | 100% | |
| E40/323 | 100% | |
| E40/366 | 100% | |
| E40/369 | 100% | |
| M37/1380 | 0% | New Tenement Application |
| M40/330 | 100% | |
| M40/346 | 100% | |
| P37/8500 | 100% | |
| P37/8504 | 100% | |
| P37/9657 | 0% | |
| P37/9658 | 0% | |
| P40/1464 | 100% | |
| P40/1525 | 100% | |
| P40/1526 | 100% | |
| P40/1527 | 100% | |
| P40/1540 | 0% | |

PIG WELL

25 kms East of Leonora Townsite

| Tenement ID | Ownership at end of Quarter | Change During Quarter |
|-------------|-----------------------------|-----------------------|
| P37/8948 | 100% | |
| P37/8949 | 100% | |
| P37/8950 | 100% | |
| P37/8951 | 100% | |
| P37/8952 | 100% | |
| P37/8953 | 100% | |
| P37/8954 | 100% | |
| P37/8955 | 100% | |
| P37/8956 | 100% | |
| P37/8957 | 100% | |
| P37/8958 | 100% | |
| P37/8959 | 100% | |
| P37/8960 | 100% | |
| P37/8961 | 100% | |
| P37/8962 | 100% | |
| P37/8963 | 100% | |
| P37/8964 | 100% | |
| P37/8974 | 100% | |
| P37/8975 | 100% | |
| P37/8976 | 100% | |
| P37/8977 | 100% | |
| P37/8978 | 100% | |

IRON KING / MT FOURACRE

45 kms North North West of Leonora

| Tenement ID | Ownership at end of Quarter | Change During Quarter |
|-------------|-----------------------------|-----------------------|
| E37/1134 | 100% | |
| M37/1327 | 100% | |
| M37/1364 | 0% | |
| P37/8359 | 100% | |
| P37/8491 | 0% | Expired 29/01/2023 |
| P37/9612 | 100% | |

NAVIGATOR MINING PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

CARDINIA / MERTONDALE
35 kms East & North East of Leonora Townsite

| Tenement ID | Ownership at end of Quarter | Change During Quarter | Tenement ID | Ownership at end of Quarter | Change During Quarter |
|-------------|-----------------------------|-----------------------|-------------|-----------------------------|-----------------------|
| L37/106 | 100% | | P37/8945 | 100% | |
| L37/127 | 100% | | P37/8946 | 100% | |
| L37/128 | 100% | | P37/8947 | 100% | |
| L37/195 | 100% | | P37/8988 | 100% | |
| L37/196 | 100% | | P37/8989 | 100% | |
| L37/226 | 100% | | P37/8990 | 100% | |
| L37/232 | 100% | | P37/8991 | 100% | |
| L37/241 | 100% | | P37/8992 | 100% | |
| L37/242 | 100% | | P37/8993 | 100% | |
| L37/243 | 100% | | P37/8994 | 100% | |
| L37/244 | 100% | | P37/8995 | 100% | |
| M37/81 | 100% | | P37/8996 | 100% | |
| M37/82 | 100% | | P37/8997 | 100% | |
| M37/86 | 100% | | P37/8998 | 100% | |
| M37/88 | 100% | | P37/8999 | 100% | |
| M37/223 | 100% | | P37/9000 | 100% | |
| M37/227 | 100% | | P37/9001 | 100% | |
| M37/231 | 100% | | P37/9002 | 100% | |
| M37/232 | 100% | | P37/9003 | 100% | |
| M37/233 | 100% | | P37/9004 | 100% | |
| M37/277 | 100% | | P37/9008 | 100% | |
| M37/299 | 100% | | P37/9009 | 100% | |
| M37/300 | 100% | | P37/9010 | 100% | |
| M37/316 | 100% | | P37/9122 | 100% | |
| M37/317 | 100% | | P37/9123 | 100% | |
| M37/422 | 100% | | P37/9124 | 100% | |
| M37/428 | 100% | | P37/9125 | 100% | |
| M37/487 | 100% | | P37/9126 | 100% | |
| M37/594 | 100% | | P37/9127 | 100% | |
| M37/646 | 100% | - | P37/9128 | 100% | |
| M37/720 | 100% | | P37/9129 | 100% | |
| M37/1284 | 100% | | P37/9130 | 100% | |
| M37/1303 | 100% | | P37/9131 | 100% | |
| M37/1304 | 100% | - | P37/9132 | 100% | |
| M37/1315 | 100% | | P37/9133 | 100% | |
| M37/1318 | 100% | | P37/9134 | 100% | |
| M37/1319 | 100% | | P37/9135 | 100% | |
| M37/1323 | 100% | | P37/9136 | 100% | |
| M37/1325 | 100% | | P37/9137 | 100% | |
| M37/1328 | 100% | | P37/9158 | 100% | |
| M37/1329 | 0% | | P37/9166 | 100% | |
| M37/1330 | 0% | | P37/9170 | 100% | |
| M37/1331 | 100% | | P37/9171 | 100% | |
| M37/1332 | 100% | | P37/9172 | 100% | |
| M37/1333 | 100% | | P37/9173 | 100% | |
| M37/1340 | 100% | | P37/9221 | 100% | |
| M37/1342 | 100% | | P37/9222 | 100% | |
| M37/1345 | 100% | | P37/9223 | 100% | |
| M37/1358 | 0% | | P37/9224 | 100% | |
| P37/8223 | 100% | | P37/9225 | 100% | |
| P37/8536 | 100% | | P37/9226 | 100% | |
| P37/8537 | 100% | | P37/9227 | 100% | |
| P37/8538 | 100% | | P37/9228 | 100% | |
| P37/8539 | 100% | | P37/9229 | 100% | |
| P37/8540 | 100% | | P37/9230 | 100% | |
| P37/8541 | 100% | | P37/9231 | 100% | |
| P37/8542 | 100% | | P37/9232 | 100% | |
| P37/8543 | 100% | | P37/9326 | 100% | |
| P37/8737 | 100% | | P37/9327 | 100% | |
| P37/8738 | 100% | | P37/9328 | 100% | |
| P37/8739 | 100% | | P37/9411 | 100% | Acquired 20/03/2023 |

| | | |
|----------|------|--|
| P37/8740 | 100% | |
| P37/8741 | 100% | |
| P37/8742 | 100% | |
| P37/8743 | 100% | |
| P37/8744 | 100% | |
| P37/8795 | 100% | |
| P37/8938 | 100% | |
| P37/8939 | 100% | |
| P37/8940 | 100% | |
| P37/8941 | 100% | |
| P37/8942 | 100% | |
| P37/8943 | 100% | |
| P37/8944 | 100% | |

| | | |
|----------|------|--|
| P37/9509 | 100% | |
| P37/9510 | 100% | |
| P37/9511 | 100% | |
| P37/9541 | 100% | |

RAESIDE

8 kms East of Leonora Townsite

| Tenement ID | Ownership at end of Quarter | Change During Quarter |
|-------------|--------------------------------|--------------------------|
| L37/77 | 100% | |
| L37/125 | 100% | |
| M37/1298 | 100% | |
| E37/1402 | 100% | |

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Kin Mining NL

ABN

30 150 597 541

Quarter ended ("current quarter")

31 March 2023

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | | |
| 1.2 Payments for | | |
| (a) exploration & evaluation | (1,616) | (5,104) |
| (b) development | - | - |
| (c) production | - | - |
| (d) staff costs | (192) | (600) |
| (e) administration and corporate costs | (235) | (990) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 13 | 34 |
| 1.5 Interest and other costs of finance paid | (17) | (17) |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | - | - |
| 1.8 Other (provide details if material) | 60 | 65 |
| 1.9 Net cash from / (used in) operating activities | (1,987) | (6,612) |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | - | - |
| (b) tenements | - | - |
| (c) property, plant and equipment | - | (12) |
| (d) exploration & evaluation | - | - |
| (e) investments | - | (10,710) |
| (f) other non-current assets | - | - |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | | |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| 2.6 | Net cash from / (used in) investing activities | - | (10,722) |

| | | | |
|-------------|---|--------------|---------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | 7,130 | 20,808 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | (35) | (453) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | 7,095 | 20,355 |

| | | | |
|-----------|--|---------|----------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 1,559 | 3,646 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (1,987) | (6,612) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | - | (10,722) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 7,095 | 20,355 |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|---|------------------------------------|--|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 6,667 | 6,667 |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|------------|---|------------------------------------|-------------------------------------|
| 5.1 | Bank balances | 6,667 | 1,559 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 6,667 | 1,559 |

| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|-----------|---|------------------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 140 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| 7. Financing facilities | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|--|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> | | |
| <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | | |
| 7.1 Loan facilities | - | - |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (please specify) | - | - |
| 7.4 Total financing facilities | - | - |
| 7.5 Unused financing facilities available at quarter end | | n/a |
| 7.6 | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | |
| | | |

| 8. Estimated cash available for future operating activities | \$A'000 |
|---|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (1,987) |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | - |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (1,987) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 6,667 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 6,667 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 3.36 |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> | |
| 8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| N/A | |
| 8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| N/A | |
| 8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| N/A | |
| <i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i> | |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 20 April 2023

Authorised by: Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.